

In the Specification:

Please amend the specification as follows:

Please replace the paragraph beginning on page 3, line 14, with the following rewritten paragraph:

The present invention is directed to a multi-purpose rotary power tool which is adapted to receive and hold a number of different tool accessories for various tasks such as striping, sanding, grinding, cutting, drilling and sharpening, for example. The rotary tool includes a built-in light source located near the front of the tool. The power supply for the light source is independent from that of the rotary tool itself, and is generated by a coil of wire which is inductively coupled to a magnet provided in the tool. The magnet spins in conjunction with the spindle in the rotary tool, in close proximity to the stationary wire coil (also known as a choke or inductor in the art). As the magnet spins, the magnet's flux lines pass through the wire coil, inducing a current in the coil. As long as the light source is connected to the coil, current flows to the light source, which could be, for example, a light emitting diode (LED).

Please replace the paragraph beginning on page 9, line 19, with the following rewritten paragraph:

As shown in FIG. 11, the magnet ring 84 (or the magnet 96) preferably has 4 poles, and accordingly, flux lines 106 extending from the North to South poles. When the magnet ring 84 (or the magnet 96) spins in close proximity to the inductive coil 82, current is induced in the inductive coil as the flux lines 106 pass alternately through it. As the poles pass by the inductive coil 82, they generate a positive or negative current in the inductive coil, depending on the pole which is in proximity. The current waveform shown in FIG. 40 12 is the result of this process. The two LEDs 80 are connected so that their polarities are opposite, and since each LED 80 allows current to flow in only one direction, they switch on and off alternately. As long as the frequency of the switching is greater than that which the human eye can detect, each LED 80 will appear to be on constantly when the tool 10 is being operated. This frequency is controlled by the number of magnetic pole pairs and the frequency at which they pass by the inductive coil 82. Accordingly, the rotational speed of the tool 10, and thus, the magnetic ring 84 (or the magnet 96) controls the frequency.